



Eric H. Burns
City Attorney
8 N. Third Street, Suite 401
P.O. Box 499
Lafayette, Indiana 47902-0499
eburns@witheredlaw.com
765-742-1988
Fax 765-742-8774

August 25, 2011

Huntington National Bank
105 East Fourth Street
Cincinnati, OH 45202

Re: Opinion of Counsel

Ladies and Gentlemen:

As legal counsel to City of West Lafayette ("Lessee"), I have examined (1) an executed counterpart of a certain Master Lease Agreement, including the Schedules and Exhibits attached thereto or to be attached thereto (the "Agreement") by and between The Huntington National Bank, as Lessor, and Lessee, which among other things provides for the lease of, sale to and purchase by the Lessee of certain property (the "Equipment"); (2) an executed counterpart of the ordinance or resolution of Lessee which among other things authorizes Lessee to execute the Agreement; (3) the applicable income tax regulations of the Internal Revenue Code of 1986 (the "Code"), including particularly Sections 103(b) and 148 of the Code and Regulations Section 1.148-2 and 1.148-8 (the "Regulations") and Sections 141 to 149, and Section 265 of the Code, (4) the representations, warranties, and covenants contained in the Agreement with Lessee, and I know of no reason for such representations, warranties, and covenants to be false or untrue, and I am assured of their veracity, and rely on such veracity in rendering the following opinions, and (5) such other opinions, documents and matters of laws as I have deemed necessary in connection with the following opinions.

Based on the foregoing, I am of the following opinions:

(1) Lessee is a political subdivision, duly organized and existing under the laws of the State of Ohio, is a state or political subdivision as such terms are used in Section 103 of the Internal Revenue Code of 1986 (the "Code"), as amended, and is a governmental unit within the meaning of Section 148(f) of the Code and is authorized to enter into the transactions contemplated by the Agreement and to carry out its obligations thereunder;

(2) The Agreement is in registered form, within the meaning of Section 149 of the Code, is not a private activity bond as defined in Section 141 of the Code, is a qualified tax exempt obligation as the term is used in Section 265 (b) of the Code, and is qualified for the exception from certain rebate requirements contained in Section 148(f) of the Code;

(3) Lessee has the requisite power and authority to purchase the Equipment and to execute and deliver the Agreement and perform its obligations under the Agreement;

(4) The Agreement and other documents either attached thereto or required therein have been duly authorized approved and executed by and on behalf of the Lessee, and the Agreement is a valid and binding obligation of Lessee enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium, reorganization or similar laws, from time to time in effect, and equitable principles;

(5) The authorization, approval and execution of the Agreement and all other proceedings of Lessee relating to the transactions contemplated thereby have been performed in accordance with all open meeting laws, public bidding laws and all other applicable state or federal laws, and no approval or consent is required from any governmental authority with respect to the entering in or performance by Lessee of this Agreement and the transactions contemplated thereby, or if any such approval is required, it has been duly obtained;

(6) There is no proceeding, pending or threatened, in any court or before an governmental authority or arbitration board or tribunal that, if adversely determined, would adversely affect the transactions contemplated by the Agreement or the security interest of Lessor or its assigns, as the case may be, in the Equipment;

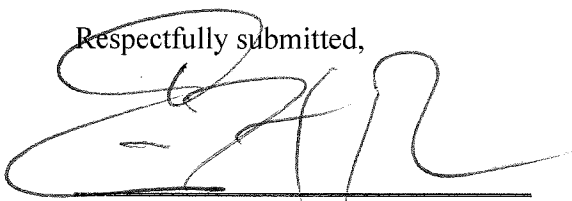
(7) Lessee has sufficient moneys available to make all Lease Payments required to be paid under the Agreement during the current Fiscal Year of Lessee and such moneys have been properly budgeted and appropriated for this purpose in accordance with all applicable laws;

(8) The interest portion of the Lease Payments made by the Lessee pursuant to the Lease are excludible from gross income for federal income tax purposes.

(9) The Agreement is in accordance with and does not violate the usury laws of the State of Ohio. It is understood and agreed that counsel for Lessor may rely on this opinion in rendering any opinion as to the exclusion from gross income for Federal income tax purposes of the interest component of payments made by the Lessee to the recipient thereof pursuant to the Agreement, and may attach a copy of this opinion to their opinion; and

(10) The Agreement is not an "arbitrage bond" as defined in the Code and Regulations.

Respectfully submitted,



By: Eric H. Burns
City of West Lafayette Attorney

cc: Judith C. Rhodes, Clerk-Treasurer